



DISASTER NEWS

Economic Injury Loans for Small Businesses

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SBA Declares San Mateo County A Disaster Due to Highway 1 Road Closure

Sacramento, CA – Hector V. Barreto, Administrator of the U. S. Small Business Administration (SBA), today declared an economic injury disaster due to a severe landslide that occurred on Highway 1 on March 26, 2006 in San Mateo County at Devils Slide. The slide caused the closure of Highway 1 beginning April 4 with no estimated reopening date. Barreto's action responded to an April 19 request from Henry R. Renteria, Director of the California Office of Emergency Services, on behalf of Governor Arnold Schwarzenegger.

According to J. Mark Quinn, SBA's San Francisco District Director, SBA's action today makes available low-interest Economic Injury Disaster Loans (EIDLs) to small businesses experiencing adverse financial impacts caused by the road closure.

"SBA Customer Service Representatives will be on hand at the following outreach centers to issue loan applications, answer questions about SBA's disaster loan program, explain the application process and help each individual complete their application," Quinn said. The outreach centers will be open on the following days and times:

Half Moon Bay
Chamber of Commerce
Board Room
520 Kelly Avenue
(West of Cabrillo Hwy.)
Tuesdays, Wednesdays & Thursdays,
8 am to noon
Beginning Tues., May 2 thru Thurs., May 18

Pacifica
Pacifica Park
Beach & Recreation Conf. Room
1810 Francisco Blvd.
(off of Cabrillo Hwy.)
Fridays and Saturdays
8 am to noon
Beginning Fri., April 28 thru Sat., May 6

"EIDLs are working capital loans and are available to small businesses in San Mateo County as well as the neighboring counties of Alameda, San Francisco, Santa Clara and Santa Cruz. Small businesses may qualify for EIDLs of up to \$1.5 million to help pay their fixed debts, payroll, accounts payable, and other bills that can't be paid because of the disaster's impact," Quinn continued. The interest rate on these loans is 4 percent.

Businesses unable to visit SBA in person may obtain information and loan applications by calling toll-free **(800) 659-2955**. Hearing impaired individuals may call (800) 877-8339. Completed applications may be mailed to 14925 Kingsport Road, Ft. Worth, TX 76155. The deadline to return applications is **January 25, 2007**.

For more information visit SBA's website at www.sba.gov/disaster.

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